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Martin O. Sabo: An easy solution, except for those it will hurt

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Only in Washington do the media go on full alert when someone belatedly states the obvious. In this case, no less an authority than Federal Reserve Chairman Alan Greenspan recently told a House committee that President Bush's tax cuts force hard choices on our nation.

What shocked us was the ease with which he came up with his solution: Hey, let's just cut Social Security.

But don't worry. President Bush rode to the rescue by "clarifying" his Social Security position. Following the Greenspan statement, Bush told a reporter that Social Security benefits "should not be changed for people at or near retirement."

What does that mean? Which Americans will have their benefits cut through smaller increases to their cost-of-living adjustments? Which ones will have to wait longer to retire? Worse yet, which Americans will be told that we don't have the money to pay them full Social Security benefits?

Again, no need to worry. Greenspan has the answer. We just have to tell people that we are going to cut their benefits and then they can plan for it. He said, "If changes [to Social Security] need to be made, they should be made soon enough so that future retirees have time to adjust their plans for retirement spending and to make sure that their personal resources, along with what they expect to receive from the government, will be sufficient to meet their retirement needs."

Let's remind Bush and Greenspan why we have Social Security in the first place. Without Social Security, almost half of all older Americans would likely live below the poverty line. I wonder which Americans they think we should warn that they must begin planning for poverty in their senior years. Is it the middle-income older Americans who count on Social Security for two-thirds of their retirement income?

Let's also remind the president and Greenspan why we face these choices. In 2003, Bush's tax cuts were estimated to represent more than half the \$375 billion deficit. Now Congress is being urged to expand and extend tax giveaways to the wealthiest Americans. If that happens, hard-working Americans can start planning now for poverty in their senior years.

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